

REPORT OF THE COMMITTEE ON BUDGET

Voting Members:

Calvin K.Y. Say, Chair; Radiant Cordero, Vice-Chair;
Brandon J.C. Elefante, Esther Kiaʻāina, Heidi Tsuneyoshi, Andria Tupola

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Committee Meeting Held
March 30, 2022

Honorable Tommy Waters
Chair, City Council
City and County of Honolulu

Mr. Chair:

Your Committee on Budget, which considered Bill 16 (2022) entitled:

“A BILL FOR AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES OF THE CITY AND COUNTY OF HONOLULU IN A MAXIMUM PRINCIPAL AMOUNT EQUAL TO THE AGGREGATE OF THE AMOUNTS APPROPRIATED IN THE CAPITAL BUDGET ORDINANCE OF SAID CITY AND COUNTY FOR THE FISCAL YEAR ENDING JUNE 30, 2023, AND SPECIFIED IN SAID ORDINANCE TO BE FINANCED FROM THE PROCEEDS OF THE SALE OF SUCH BONDS AND TO BE EXPENDED FROM THE GENERAL IMPROVEMENT BOND FUND, THE HIGHWAY IMPROVEMENT BOND FUND, SOLID WASTE IMPROVEMENT BOND FUND, OR THE HOUSING DEVELOPMENT SPECIAL FUND,”

transmitted by Mayor’s Message 33 (2022), dated March 2, 2022, from the Office of the Mayor, which passed first reading at the March 16, 2022 Council meeting, reports as follows:

The purpose of the bill is to authorize the issuance and sale of General Obligation Bonds and bond anticipation notes in a maximum principal amount equal to the aggregate of the amounts appropriated in the Executive Capital Budget Ordinance for the Fiscal Year ending June 30, 2023.

CITY COUNCIL

CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON _____

COMMITTEE REPORT NO. 81

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The Director of Budget and Fiscal Services provided an explanation of the bill and answered questions from the Committee

No public testimony was offered on the bill.

Your Committee on Budget is in accord with the intent and purpose of Bill 16 (2022) and recommends that it pass second reading, be scheduled for a public hearing, and be referred back to Committee. (Ayes: Cordero, Elefante, Kiaʻāina, Say, Tupola – 5; Noes: None; Absent: Tsuneyoshi – 1.)

Respectfully submitted,


Committee Chair

CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ADOPTED ON _____

COMMITTEE REPORT NO. 81